

**Chief Auditor Matrix
Office of Audit Services
December 13, 2011**

Board Assignment Status

Assignment Date	Request / Subject	Due Date	Status / Completed Date
	(None)		

Other Items of Interest

Item of Interest	Status / Completed Date
1. Internal Audit Activities	<p><u>Quality Assessment Review</u> The Office of Audit Services is in the final phases of its independent quality assessment review (QAR). The report will include an opinion as to whether the Office of Audit Services conforms with the <i>International Standards for the Professional Practice of Internal Auditing (Standards)</i> and any recommendations for improvement, as appropriate. When finalized, the report will be distributed to the Finance Committee and Executive staff.</p> <p><u>Audit Plan and Audit Findings Resolution</u> The Quarterly and Year-End Status Report as of September 30, 2011 will be presented at the December 13, 2011 Finance Committee as an information item.</p>

**Chief Auditor Matrix
Office of Audit Services
December 13, 2011**

Item of Interest	Status / Completed Date
2. Independent External Financial Statement Auditor	<p><u>Audit of June 30, 2011 Basic Financial Statements</u></p> <p>The audited Draft Basic Financial Statements were approved by the Board of Administration at the November 16, 2011 meeting. Work continues to finalize the issuance of the financial statements and accompanying required communications report. Office of Audit Services will also coordinate with Macias, Gini & O'Connell on the Management Letter and management's responses.</p> <p><u>Other Attestation Engagements</u></p> <p>In accordance with the Finance Committee Charter and its contract, MGO also performed three agreed-upon procedures reviews; specifically, cash flow verification reviews for real estate partnerships. Office of Audit Services staff co-sourced with MGO on all three reviews.</p>
3. Specialty Investment Auditors Spring-Fed Pool	<p><u>Request for Proposal</u></p> <p>As approved by the Finance Committee in April 2011, a request for proposal for a new spring-fed pool of auditors with various investment specialties will be issued in the near future. The new contract will commence on July 1, 2012.</p>